

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, APRIL 18, 2008, 8:30 AM
FT. UNION ROOM, STATE CAPITAL

I. CALL TO ORDER.

II. MINUTES (March 14, 2008).

III. BOARD EDUCATION.

- A. Introductory Comments - Mr. Cochrane
- B. Timber as a Fixed Income Asset - Timberland Investment Resources
Mr. Mark Seaman, Mr. Tom Johnson, Mr. Chung-Hong Fu
- C. Understanding Quantitative Models - Franklin Portfolio Associates
Mr. Oliver Buckley, Mr. David Dirks

IV. GOVERNANCE.

- A. Administration
 - 1. Compensation Committee Update - Mr. Mason

V. MONITORING. (questions only - Board approval needed)

- A. Executive Limitations/Staff Relations Quarterly Report - Mr. Cochrane (to follow)
- B. Investment Program Quarterly Report - Mr. Cochrane (to follow)
- C. Retirement Program Quarterly Report - Mrs. Kopp (enclosed)
- D. Report on Budget and Financial Conditions - Mrs. Flanagan (to follow)

VI. OTHER.

SIB meeting - May 16, 2008, 8:30 a.m. - Ft. Union Room, State Capitol.
SIB Audit Committee meeting - May 16, 2008, 1:00 p.m. - Ft. Union Room, State Capitol.

VII. ADJOURNMENT.